

## **Unsettled transactions effected through MF Global UK Limited**

Due to initiation in respect of MF Global UK Limited (see the details in the notification dated November 9<sup>th</sup> 2011) of the bankruptcy proceedings, certain transactions in respect of ADRs entered into by BrokerCreditService (Cyprus) Limited with the said company in IOB section of the London Stock Exchange in the interests of its clients remain unsettled till now. We make our best efforts to settle the issue as soon as possible and we will provide you with the information on available solutions in this respect. The assets owned by you and held for the account of BrokerCreditService (Cyprus) Limited for the purposes of settlement under these transactions, shall be blocked until we receive the relevant information from the Joint Administrators of MF Global UK Limited.

## **Transactions entered into on LSE (except for IOB section), Xetra (Deutsche Boerse), Euronext, Oslo Bors, Nasdaq OMX, Toronto Stock Exchange, Hong Kong Stock Exchange and other markets**

Due to initiation in respect of MF Global UK Limited (see the details in the notification dated November 9<sup>th</sup> 2011) of the bankruptcy proceedings, certain exchanges and counterparties have defaulted MF Global UK Limited under their own rules, thereby effectively terminating customers' positions. Information regarding which exchanges and clearing houses have closed or terminated trades / positions, and the date on which these were liquidated, is being posted on the web-site of Joint Administrators (<http://www.kpmg.com/UK/en/IssuesAndInsights/ArticlesPublications/Pages/mf-global-uk-liquidated-trades-positions.aspx>). This information will be updated as and when the positions of individual exchanges and clearing houses become clear. The final closing (pricing and net position) information will be provided to you as soon as we receive the same from the Joint Administrators. The assets of clients who traded on the above mentioned exchanges remain frozen. For the purposes of distribution of clients assets the Joint Administrators have established the relevant claims submission procedure. The forms of claims will be available for clients from Thursday 8<sup>th</sup> December 2012. The claims should be submitted by Friday 30<sup>th</sup> March 2012. So far there is no information available from the Joint Administrators as for the exact date for distributions to clients. We will keep you informed on the process of claim processing.

## **Futures and options accounts with MF Global Inc. (USA)**

By seeking court approval on an emergency basis, the Trustee as of November 7, 2011, has been able to transfer certain customer accounts with open commodities positions, along with approximately 60% of the collateral that had been associated with these positions at the time of the bankruptcy, to new brokers, the account of BrokerCreditService (Cyprus) Limited has been transferred to R.J. O'Brien & Associates, and the remaining customer accounts have been frozen.

On November 22<sup>nd</sup> 2011 the U.S. Bankruptcy Court approved the Trustee's request for approval of a claims process for former customers of MF Global Inc., in accordance to which the Trustee has established separate, parallel customer claims processes: one for MF Global Inc.'s commodity futures customers, and the other for its securities customers, as well as an additional claims process for the general creditors of MF Global Inc. The claims should be submitted to the Trustee not later than on January 31<sup>st</sup> 2012. The relevant claims will be submitted by BrokerCreditService (Cyprus) Limited before November 30<sup>th</sup> 2011. So far there is no information available from the Trustee as for the exact date for distributions to clients, but it should be noted, that according to the preliminary assessments of the Trustee the apparent shortfall in clients assets may be USD 1.2 billion or more. We will keep you informed on the process of claim processing.

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